

AMENDED IN SENATE AUGUST 14, 2013

AMENDED IN ASSEMBLY APRIL 30, 2013

CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

ASSEMBLY BILL

No. 201

Introduced by Assembly Member Holden

January 29, 2013

An act to ~~amend Section 14025 of the Corporations Code, relating to corporations~~ *add Section 12098.8 to the Government Code, relating to business.*

LEGISLATIVE COUNSEL'S DIGEST

AB 201, as amended, Holden. ~~Small business financial development corporations.~~ *Office of Small Business Advocate: small business financial development corporations: Internet Web site information.*

Existing law creates the Office of Small Business Advocate within the Governor's Office of Business and Economic Development. Existing law establishes the duties and functions of the advocate, which include advisory participation in the consideration of all legislation and administrative regulations that affect small businesses. Existing law also requires the office to post specified information on its Internet Web site to assist an individual to start a nonprofit corporation in this state.

This bill would require the office to post specified information on its Internet Web site regarding programs administered through the statewide network of small business financial development corporations.

~~The California Small Business Financial Development Corporation Law authorizes the formation of small business financial development corporations to grant loans from, or guarantee loans made by a financial institution or financial company against, moneys awarded to the~~

corporation from a specified fund for the purpose of stimulating small business development. That law authorizes or requires the director, as designated, to perform specified duties.

This bill would require the director to maintain an Internet Web site that would include, in a specified manner, information on the programs administered through the statewide network of small business financial development corporations, including loan guarantees, direct lending, surety bond guarantees, and disaster loans. This bill would also make conforming changes based on the Governor's Reorganization Plan Number 2 of 2012.

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 12098.8 is added to the Government Code,
2 to read:

3 12098.8. The office shall post information on its Internet Web
4 site regarding the programs administered through the statewide
5 network of small business financial development corporations.
6 Programs covered shall include loan guarantees, direct lending,
7 surety bond guarantees, and disaster loans. Information shall be
8 presented in a manner appropriate to address the needs of both
9 small businesses and existing and potential financial institutions
10 and financial companies.

11 SECTION 1. ~~Section 14025 of the Corporations Code is~~
12 ~~amended to read:~~

13 14025. The director shall do all of the following:

14 (a) ~~Administer this part.~~

15 (b) ~~In accordance with program resources, stimulate the~~
16 ~~formation of corporations and the use of branch offices for the~~
17 ~~purposes of making this program accessible to all areas of the state.~~

18 (c) ~~Expediently approve or disapprove the articles of~~
19 ~~incorporation and any subsequent amendments to the articles of~~
20 ~~incorporation of a corporation.~~

21 (d) ~~Require each corporation to submit an annual written plan~~
22 ~~of operation.~~

23 (e) ~~Review reports from the Division of Financial Institutions~~
24 ~~within the Department of Business Oversight, and inform~~
25 ~~corporations as to what corrective action is required.~~

1 ~~(f) Examine, or cause to be examined, at any reasonable time,~~
2 ~~all books, records, and documents of every kind, and the physical~~
3 ~~properties of a corporation. The inspection shall include the right~~
4 ~~to make copies, extracts, and search records.~~

5 ~~(g) Maintain or cause to be maintained an Internet Web site that~~
6 ~~includes information on the programs administered through the~~
7 ~~statewide network of small business financial development~~
8 ~~corporations. Programs covered shall include loan guarantees,~~
9 ~~direct lending, surety bond guarantees, and disaster loans.~~
10 ~~Information shall be presented in a manner appropriate to address~~
11 ~~the needs of both small businesses and existing and potential~~
12 ~~financial institutions and financial companies.~~

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